

REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION.

Why You Should Live at SHORE ACRES

Shore Acres is a well known highly improved and restricted development with all year round homes and located directly on Long Island Sound between Rye and Mamaroneck, the best part of Westchester County.

It is 39 minutes from Grand Central Station with over a hundred trains every day.

It is directly on the water, with fine Club House and bathing beach, affording excellent facilities for aquatic sports.

It is but five minutes' motor or ten minutes' walk to the railroad station at Mamaroneck.

The terms are most reasonable.

You can go to this auction sale, select your plot and purchase at your own price.

GO TO-DAY AND SEE FOR YOURSELF & Then You Will

ABSOLUTE AUCTION SALE

to the Highest Bidders Without Reserve
Saturday, June 14th, 1919
Commencing at 1:30 P. M., on the Premises, Rain or Shine

"SHORE ACRES"

The Gem of the Long Island Sound
329 SOUND SHORE VILLA PLOTS
HIGHLY IMPROVED AND RESTRICTED
Unsurpassed for Unique Location, Picturesqueness and Accessibility
Directly on the Long Island Sound
between RYE & MAMARONECK, Westchester County
60% MAY REMAIN ON MORTGAGE.
Send at Once for Booklet
ARTHUR C. SHERIDAN, Inc. AUCTIONEER
152 Broadway
GEORGE R. READ & CO. AGENT
30 Nassau St. and 3 East 35th St.



ROBERT E. DOWLING
Real Estate Operator, President City Investing Company.

M. R. DOWLING has been a successful real estate operator since he was 21 years old. He knows the Washington Heights district and the opportunities this Estate of

James Gordon Bennett

offers at the
ABSOLUTE AUCTION SALE
of
500 LOTS

Located on Broadway, Bennett ave., Ft. Washington ave., Pinehurst ave., Northern ave., Riverside Drive, just north of 181st st.
Each lot to be sold separately on
TUESDAY, JUNE 10TH
At 12 Noon at Exchange Salesrooms, 14 Vesey St.

Mr. Dowling stated yesterday that this particular sale was an opportunity of a lifetime as the late Mr. Bennett would never put a price on his Estate, and that this sale would open up a district that has waited for this auction to develop it.

GO VISIT THIS PROPERTY TO-DAY!

Take any Interboro Broadway Subway Car. Get off at 181st Street Station.

There will be representatives on the property with bookmaps. Walk through and around this property. Any one with a little money can own one of these lots. Make your different selections with the full knowledge that this sale is an absolute one to the highest bidder regardless of price—but do not spend too much time thinking about it, ACT—BUY. Savings Bank books, also Liberty Bonds at market value will be taken as deposit at this sale.

Terms: 50% at 4 1/2%, 60% at 5%, 70% at 5 1/2%. Of the purchase price may remain on bond and mortgage for three years.

Title policies of the Title Guarantee and Trust Company free to purchasers.

I am sure you can have no regrets.

Send for Booklet.

31 Nassau St., New York City,

Telephone Rector 6500.

Joseph Day AUCTIONEER

ARGUMENT.

You are paying about 50% more for your suits of clothing, 40% more for your shirts, 70% more for your shoes, 25 to 50% more for your rent; in fact, this applies to practically everything for which there has been a demand in the last three years, and of which there has been a shortage, but there has been no building during that time and there has been no demand for vacant lots. Therefore, the price of vacant lots has not risen. Every Governmental agency now is endeavoring to start a building boom, and there will be a tremendous demand for good New York City lots in the near future. Therefore, the price will rise like the price of everything else. Get in and buy and take advantage of the jump in price that is bound to come. This is practically the last big estate in Manhattan which will be broken up into parcels and sold in lots separately where you will name your own price.

You can buy Manhattan Island, New York City lots such as are offered at this James Gordon Bennett Estate Sale, where the City of New York is built up to it, around it, and beyond it with large apartment houses and fine New York City Homes.

Real Estate is the last thing to go down in price and the last thing to go up. Everything else has gone up, including apartment houses, office buildings, residences and rents. Vacant land is only just starting. Buy these lots now at your own price at this James Gordon Bennett Estate sale. There are only so many lots on Manhattan Island. Every lot you buy at this sale makes so much less of it. Be a trust in a little while. Own some of it, and let the great City of New York work for you. SAVINGS BANKS PAY YOU 3 1/2% or 4% interest. They invest their money to pay you this interest by making loans on improved apartment houses and homes on lots such as these.

The logical conclusion of all this is that you should make very speedily 40% to 50% on every dollar you invest at this sale.

Think deeply of this. ACT! BUY!

Joseph Day

WANTS EXCHANGE FOR MORTGAGES

Continued from First Page.

From income taxation the interest received by the holder of a mortgage of \$3,000 or less, which was a lien upon a home.

"There is another reason why mortgage money is not available," went on Mr. Mann, "and that is that a mortgage investment is not a liquid asset like an investment in mortgage railroad bonds or municipal bonds or industrial bonds, that pay practically the same rate, or even a larger one, to-day. In addition the man who has a mortgage investment cannot even borrow money on it and cannot use it as collateral in a bank, except in limited quantities. The banks in our State are prohibited from accepting real estate mortgages as collateral in excess of a limited percentage of their capital and surplus."

An Interesting Suggestion.

"I believe that facilities should be provided for the sale of bonds and mortgages on the Stock Exchange in the same way as railroad and municipal bonds and mortgages are sold. It could be done by a feasible plan whereby the State under the Torrens system, or some of the title companies, could guarantee the validity of the titles and the validity of the mortgage itself."

When asked how he thought the real estate borrower should be placed on the same level with the commercial borrower, who now has the advantage, Mr. Mann answered:

"It is my contention that it should be less difficult to obtain mortgage loans, or rather they should be made more attractive to induce capital to invest in them."

"Is it not a fact," he suggested, "that the reason the financial status of the owner of a building, or of the man, is not taken into account in the very general custom of having a bond made by a so-called dummy when the mortgage is given?"

He do not know if that is always the case. It has become a custom among real estate borrowers to have the property in the name of a dummy, and then have the mortgage made and transferred back to the original owner, but that is not always so."

"Although the assessed valuation of real estate should be taken as a fair guide by appraisers of property, Mr. Mann said it could not always be regarded as final."

"The assessor takes into consideration the cost of construction, the character of the building and the use it is put to," explained Mr. Mann. "For instance, a man may erect a building, and then have it valued at a million dollars, and the actual market value if the building were offered for sale might not be \$500,000 within a year after it was erected."

The Effect of the Dodge Bill.

The passage of the Dodge Bill, Mr. Mann said he believed would relieve the housing situation only temporarily, and while alleviating present conditions to some extent would not solve the problem. The measure is designed to permit the transformation of tenement houses into structures which would accommodate three and four families. Asked how many such buildings there are in that kind in Brooklyn there are very few houses affected. The Dodge bill was introduced because there was a tendency on the part of the real estate interests of the city to bring about some legislation that would give commercial value to a class of buildings which had become unsuitable for private residential purposes. The idea which prevailed was that, since these buildings have no market value and really no taxable value as compared to that which they could have, it might be a good thing if a law should be passed whereby they could be made workable and conform to the requirements of the tenement house law, with due regard to sanitary, lighting and ventilating conditions.

"Wasn't the present housing situation the greatest reason for the introduction of the bill?" he was asked. "Probably it was, but I don't know that I can say it was the sole reason, because the same proposition was made years before, when there was no housing crisis. The idea

Arthur C. Sheridan, Auc'r
ABSOLUTE AUCTION
SATURDAY, JUNE 7TH
3 P. M. on Premises, Rain or Shine.
The Corbett Property, formerly the Jennings Place, SUPERB COUNTRY PLACE.
Up-to-date private dwelling; every improvement; on large corner plot of one acre, beautifully laid out in lawns, gardens, brook, shrubbery, rockways and pathways; located at 6 to 12 Rockview Ave., the best part of
PLAINFIELD, N. J.
Liberal Terms. Open for Inspection. Auctioneer's Office, 125 N. W. Y.

For Sale
45-47 Crosby St.
50x100, 7 story Late Building. Equipped with 100% sprinkler system. Present rent \$11,500. Near proposed Canal street tunnel. Attractive Price and Terms Can Be Arranged
Lester J. Robinson
WOOLWORTH BUILDING
Telephone Barclay 7530.

CITY REAL ESTATE.
HESS Business Property

FARMS FOR SALE.
A nice 24x100 ft. farm, apple trees in full bearing; five room model farm house in course of construction; village water, electric light; short walk to station. Address COUNTRY HOME LAKESIDE, 40 West 32nd Street, 34th Madison Square.

of those interested was not only to relieve the housing situation, but to add to the value of certain classes of real estate of little value to-day.

"The opponents of any law that would ameliorate the so-called tenement problem of the tenement house law have been opposed to any legislation, any amendment, upon the ground that it would be an entering wedge that would eventually result in an attempt to demolish the tenement house law or to pull down its just provisions."

ADDS TO TRACT FOR RESERVOIR
North Jersey Water Commission
Buys More Land Near Midvale.
A deal has been closed by the North Jersey District Water Supply Commission for the purchase of a tract of wood and farm land of 144 acres just above Midvale, N. J., from the Passaic Water Company, a subsidiary of the Eastern Jersey Water Company, for \$15,000. This sets a price of approximately \$70 per acre, and it is believed by the members of the commission will go a long way toward its securing the several other desired tracts in the vicinity. From private owners without the necessity of condemnation proceedings in the courts. The commission plans the erection of a large dam and reservoir which will cost several million dollars and greatly increase the water supply of the larger cities in northern New Jersey.

TO BUILD \$600,000 SCHOOL.
The Paterson, N. J., Board of Education has had plans prepared by H. B. Crosby, an architect of Paterson, for a six-story school on the site on Broadway between Graham avenue and East 24th street, which will be the largest and finest school house in that city. It is estimated that the four-story building will cost between \$500,000 and \$600,000. Because of the lack of playground space, the board is considering a change in the plans whereby a basement will be included, thus providing an indoor playground. The new school will accommodate about 1,600 pupils and eliminate many part time classes.

Established 1866.
Jere Johnson Jr. Co.,
193 Montague St., Brooklyn.
Pioneer Real Estate AUCTIONEERS.

Saturday, June 7th
at 2 P. M., on the premises, rain or shine.

EXECUTORS' SALE
of the exceptionally desirable property belonging to the Simonson Realty Co.
TO CLOSE THE ESTATE OF F. DE HASS SIMONSON, DEC'D
who was the principal owner of the stock of said corporation.
By Order of the Executors

218 BUILDING INVESTMENT LOTS
INCLUDING EXTENSIVE FRONTAGES ON **QUEENS BOULEVARD & GRAND ST.**
THE INTERSECTION OF WHICH TWO THOROUGHFARES CONSTITUTE THE HUB OF THE BOROUGH, AND ON
Maurice Ave., Corona Ave., Etc.
In Elmhurst, about 3 miles from Queensboro Bridge.
DIRECT 5-CENT TRANSIT FROM MANHATTAN AND VARIOUS SECTIONS OF BROOKLYN
66 2-3% MAY REMAIN ON MORTGAGE.

HOW TO GO: From uptown Manhattan take the Queensboro (59th St.) Bridge a Queens Boulevard trolley car direct to the property. From Delancey Street, Manhattan, and the Eastern District of Brooklyn, take a Grand Street trolley car direct to the property. From Park Row, Manhattan, and various sections of Brooklyn, take the Myrtle Avenue "L" and at Fresh Pond Road Station transfer to an Elmhurst trolley direct to the property. Property is also within walking distance of Dual Subway System (Station at 35th Street, Elmhurst). Fare on all above lines, 5 cents.

SEND FOR ILLUSTRATED MAPS.
Additional information from Alfred S. Brown, Esq., Attorney for Estate, 62 William St., New York; Simonson Realty Co., Arcanum Building, Broadway (Grand St.), Elmhurst, within a stone's throw of the property, or the Auctioneers.

Tuesday Night, June 10th
at 8 o'clock, in Brooklyn Real Estate Exchange, 189 Montague St., Brooklyn.

POSITIVE AUCTION
64 BAY RIDGE LOTS
6th, 7th, 10th and Ft. Hamilton Aves.
81st, 82nd, 83rd and 84th Streets
in the most active, accessible and attractive section of Brooklyn.
CLOSE TO FOURTH AVE. SUBWAY
All the above streets have been legally opened and the assessments for the legal opening paid in full.

EASY TERMS
The titles to all the above two properties are insured without expense to purchasers by the TITLE GUARANTEE & TRUST CO.
Call, Write or Phone for Full Details

Jere Johnson Jr. Co., Auctioneers
193 Montague St., Brooklyn. Telephone Main 1238.

PATERSON SILK MILLS SOLD.
The Industry and Harmony mills on Van Houten street, Paterson, N. J., have been sold by Collier & Stein of that city to Benjamin Groubar, also of Paterson, for a price said to be in the neighborhood of \$200,000. The property is 150x115 feet and contains two five-story and two four-story factory buildings, a large portion of which is now occupied as an annex of the Weidmann Silk Dyeing Company. The transfer was one of the most important sales of mill property recorded in Paterson in several months.

NEW YORK CITY REAL ESTATE.
EXCLUSIVE desirous of closing estate, offers premises 415 to 430 West 17th St., 10x25, now occupied by three frame dwellings, excellent location; one-half block from Broadway subway station or Amsterdam Ave. cars; CHARLES EDEY FAY, 31 Wall St.

Advertisements Received too late For Real Estate Section Will be found in Main Section

PIONEER OF CONCENTRATED, PERSISTENT ADVERTISING.
Joseph Day Auctioneer.
ORIGINATOR OF SPECIAL SALES DAYS.

Real Estate at Public Auction

SPECIAL SALES DAY
Thursday, June 19th
at noon at Salesroom, 14 Vesey St.

EXECUTORS' SALES.
Estate of JOHN SULLIVAN, Dec'd.
41 West 8th St. (Bet. 5th and 6th Aves.)
A 4 story and basement dwelling. Size 23x50x11.
9 Greenwich Ave. (Bet. Christopher and W. 10th Sts.)
A 4 story flat with store. Size 19 x 23 57.5x Irving.
322 East 25th St. (Between 1st and 3d Avenues)
Four story brick tenement front and three-story brick tenement rear. Size 25x95.9
THE FARMERS LOAN & TRUST CO., Executors.
THEODORE A. LUTHER, Esq.
Celler, Rolston & Horan, Esqs., Attys., 22 William St., N. Y.

Estate of ALMA P. TAYLOR, Dec'd.
199 McDonough St. (Near Rensselaer Ave.)
BROOKLYN, N. Y.
A three story brownstone dwelling. Size 20x100.
N. S. Lafayette Ave., 150 ft. East of Cypress Hills Ave. BROOKLYN, N. Y.
Vacant plot. Size 20x100.

FAR ROCKAWAY, L. I.
175 and 177 Central Avenue.
Improved with a 2 story dwelling and store; also stable. Size 50x150.
CARTER, LEDYARD & MILBURN, Esqs., Attys., 54 Wall St., N. Y.

SPECIAL SALES
148 West 122d St. (Bet. 7th and Lenox Aves.)
A 2 story brownstone dwelling with 10 rooms and bath. Size 17.4x100.11.
437-41 Pleasant Ave. (Near 134th St.)
A 6 story flat with store. Two 4-room and five 3-room apartments on each floor. Hot water. Size 50x100.
245-7 East 57th St. (Bet. 2d and 3d Aves.)
Two 3 story brownstone dwellings with 14 rooms and one bath each. Size 33.4x 100.5 each.
S. E. cor. Bleeker and Bank Sts. (Known as 417 Bleeker St.)
Improved with 3 and 2 story frame buildings. Size 80x45.2.

ABSOLUTE EXECUTORS' SALES
Estate of JOHN McSHERRY, Dec'd.
N. W. Cor. Riverside Drive and 169th St.
A choice vacant building plot, size 50x100.

Estate of JAMES G. McLOUGHLIN, Dec'd.
323-5 Vanderbilt Street, Brooklyn, N. Y.
(To be sold separately.)
Size 20x44 each.
AUSTIN, McLANAHAN & McSHERRY, Esqs., Attys., 135 Broadway, N. Y.

VOLUNTARY PARTITION SALE
Lawrence Ave., running thru to Graham Sq.
BRONX BOROUGH
A desirable vacant building plot. Size 32x126x17x6.
519 and 521 East 117th Street
A 6-story tenement in first class condition. Three 4-room and three 3-room apartments on each floor. Hot water. Size 43.6x100.11.

SPECIAL SALES
WEST NYACK, N. Y.—Rockland County
Property formerly known as "Copper Farm." About 140 acres of land highly cultivated. Large residence and outbuildings in first class condition.
FREDERICK KNIPPING, JR., Agent, 242 Mergenthaue Ave., Union, N. J.

FAR ROCKAWAY, N. Y.
2820 Westbourne Boulevard (Baywater Section)
A magnificent mansion containing 12 rooms and 3 baths; perfect condition. Grounds 325x200x100. Irreg. beautifully landscaped.

SEND FOR BOOKLET.

31 Nassau St., N. Y. C.
Joseph Day Auctioneer.
Phone Rector 6500.

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YOU CAN SOLVE YOUR OWN RENT PROBLEM
By Purchasing at the Present Bargain Prices With a SMALL CASH PAYMENT

WEST SIDE DWELLINGS

A COMPLETE LIST ON APPLICATION—THE FOLLOWING ARE WORTHY OF YOUR CONSIDERATION—
\$19,500 Near subway station and West End ave.; modern four story American basement; electric light; well built; ideal for small family.
\$21,000 A four story dwelling, near Riverside, convenient to Barnard and Columbia Colleges; steam heat; three baths and modern in every detail; easy terms; little cash required.
\$25,000 EACH—30-34 West 9th st., two five story American basements; to be sold to close an estate; quick action necessary.
\$26,500 West 57th st., between Central Park West and Columbus av.; four story, high stoop, 125x100; extension; ideal house for doctor or alteration; small cash payment; above first mortgage.
\$32,750 Five story American basement, 3 tiled baths; parquet floors; beautiful condition. Near West End Ave. in the Eighties.
\$75,000 American basement, near Central Park West, in the Seventies, 25x100x100; 4000 sq. ft.; electric light, elevator, five baths, steam heat and the sale price is only 50% of the value of the ground and building.

Leading West Side Dwelling Specialists.
SLAWSON & HOBBS
162 WEST 72D STREET TEL. COLUMBUS 7240

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The Real Estate Holdings OF THE LATE

John S. Huyler
Among which are the following valuable properties

N. W. Corner 72d St. and West End Av.
Size 80.6 ft. x 115 ft. FOR IMPROVEMENT
There are four 4-story and basement grey stone communicating houses on the premises.
17 West 67th St.
Garage 25 ft. x 100.5 ft. 6 stories front and 3 stories rear.
530 West 143d St.
Dwelling, 3 story and basement. Size 17.11 ft. x 99.11 ft.
So. Side 211th St.
92 ft. West of Amsterdam av. Vacant plot 175 ft. long. Suitable for apartments.

For full details of these and other properties, prices, terms, etc., apply to
CROSS & BROWN CO.
18 East 41st St., New York. Telephone Murray Hill 7100.

FACTORY PROPERTY FOR SALE. FACTORY PROPERTY FOR SALE.

SIX MILES FROM HEART OF NEW YORK
660 ACRES FACTORY SITE
AT RUTHERFORD, N. J.

LARGE WATER FRONT ON MAIN LINES AND LACKAWANNA R. R. Suitable for Warehouse Terminal, Oil Distributing Plant, Automobile Manufacturer, Aeroplane or any other large industries. Will Sell in its Entirety or Part. Terms to Suit. BEST SITES IN OR NEAR NEW YORK CITY. CAN ARRANGE FOR ERECTION AND FINANCING OF BUILDINGS. For particulars see

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